

49-11-619 Permanent relinquishment of benefit -- Procedure.

- (1)
 - (a) Except for defined contribution plans authorized by this title, a member, retiree, or beneficiary may permanently relinquish a benefit under this title by signing an irrevocable written relinquishment.
 - (b) If the retiree has designated a beneficiary which is still living, the written relinquishment must be signed by both the retiree and the beneficiary.
- (2) The value of the benefit permanently relinquished under Subsection (1) shall remain in the fund from which the benefit was relinquished and shall be used in the calculation of future contribution rates.
- (3) A designated beneficiary may disclaim beneficiary status and the benefit shall then be payable first to any alternate designated beneficiary, then dispersed under Title 75, Chapter 2, Intestate Succession and Wills, as applicable.
- (4) The office is not required to recognize or accept any written relinquishment that jeopardizes the tax qualified status of the systems, plans, or programs or otherwise violates federal law.

Amended by Chapter 252, 2008 General Session